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### **BoE governor is not a football captain on loan**

From Prof Costas Milas, Management School, University of Liverpool, L69, UK

Chris Giles (“Carney needs to be clear about his future at the Bank of England”, August 30) writes that Mark Carney needs to clarify his future at the bank as soon as possible. The rumour is that Mr Carney is considering a “Treasury request to serve another year as governor”. This will make it a seven-year service at the bank rather than the eight-year service advertised by the Treasury back in 2012.

Assuming that the rumour is a fact, the Treasury is indeed correct in asking Mr Carney to continue as governor at the bank. A critical, yet unwritten, rule of football is never substituting a player — let alone your (monetary policy) captain — when defending a corner. Indeed, with Brexit headwinds remaining quite strong, this is not the time to replace the governor. That said, Mr Carney needs to commit to his full eight-year tenure. He is not a player on loan where he has the luxury to extend by one year and then by another one. As simple as that.

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